

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01
CIAE-00 COME-00 DODE-00 EB-08 FPC-01 H-01 INR-07
INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-05 USIA-06
OES-07 SP-02 SS-15 STR-05 TRSE-00 ACDA-07 PA-01
PRS-01 XMB-02 /109 W

-----037022 270408Z /21

R 262337Z SEP 77

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 5252

INFO AMCONSUL MONTERREY

AMCONSUL MERIDA POUCH

C O N F I D E N T I A L MEXICO 16121

DEPT. PASS EXIM - BROISE, CRAFTON, MOORE; FEA - WEST,
THOMPSON; FPC - CORNELIUS

E.O. 11652: AGDS 12/31/77

TAGS: ENRG, EALR, BENC, BEXP, MX,EFIN

SUBJECT: PEMEX PLANS FOR GAS PIPELINE

1. SENIOR ASSISTANT TO PEMEX DIRECTOR HAS TOLD PETOFF
THAT PEMEX PREPARING MEDIA CAMPAIGN TO COUNTER CRITICS
OF PIPELINE AND IT SHOULD GET UNDERWAY SHORTLY. DIAZ
SERRANO MAY TESTIFY BEFORE MEXICAN CONGRESS IF THIS
BECOMES NECESSARY. IN CONTRADICTION TO OTHER RECENT
INFORMATION, THE PEMEX OFFICIAL DID NOT FEEL THAT THE
PETROLEUM WORKERS UNION WOULD BE A BARRIER TO THE SUCCESS-
FUL IMPLEMENTATION OF THE COMPANY'S PIPELINE PLANS.

2. THERE MAY BE SOME SLIPPAGE IN PEMEX'S AMBITIOUS 24-
MONTH CONSTRUCTION SCHEDULE. WHILE DELIVERIES COULD STILL
BEGIN IN JANUARY, 1979, FROM GAS FIELDS IN NORTHERN
MEXICO, COMPLETION OF THE LINE MAY BE DELAYED FOR 3 OR 4
MONTHS. PRIMARILY, THIS IS THE RESULT OF TRYING TO BUILD
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THE LINE AT THE SAME TIME IT IS BEING PLANNED.

3. PEMEX HAS GIVEN EMBASSY COPIES OF ITS FINANCIAL STATE-
MENT FOR THE FIRST TWO QUARTERS OF 1977. THESE FIGURES
HAVE BEEN CORRECTED TO REFLECT THE IMPACT OF DEVALUATION
ON ASSETS AND LIABILITIES. THE COMPANY HAD ASSETS OF \$180
BILLION PESOS AND EARNED \$205 MILLION ON SALES OF \$35
BILLION, 0.0058 PERCENT OF TOTAL SALES. BEFORE TAX

EARNINGS WERE \$8.5 BILLION. FINANCIAL STATEMENT WILL BE
DISTRIBUTED BY AIRGRAM.

4. AS PREVIOUSLY REPORTED, PEMEX'S DIRECTOR GENERAL WILL
BE TRAVELING TO VENEZUELA, BRAZIL, AND IRAN AT THE END
OF OCTOBER AND IN EARLY NOVEMBER. PURPOSE OF THE TRIP IS
TO IMPROVE THE EXCHANGE OF TECHNICAL INFORMATION BETWEEN
PEMEX AND THEIR RESPECTIVE STATE OIL COMPANIES. SEVERAL
SUB-DIRECTORS WILL ALSO BE GOING. LUCEY

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NNN

Message Attributes

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Sent Date: 26-Sep-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
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Disposition History: n/a
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TAGS: ENRG, EALR, BENC, BEXP, EFIN, SOPN, MX, PEMEX
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